Beef Farm Succession Planning Guide

A beef farm succession planning guide for farm families outlining steps to talk through, document and carry out a transfer of the operation. Print it and keep it handy where the work gets done.

Farm / unit: _____ Date: _____ By: _____

1. Hold a family meeting
2. List goals for each person
3. Take inventory of assets and debts
4. Decide who will manage and own
5. Involve a lawyer and tax advisor
6. Write the plan down
7. Share it with the family
8. Review it regularly

YOUR NOTES

TIP Work with a licensed attorney and tax professional, and start conversations early since transfers take time.